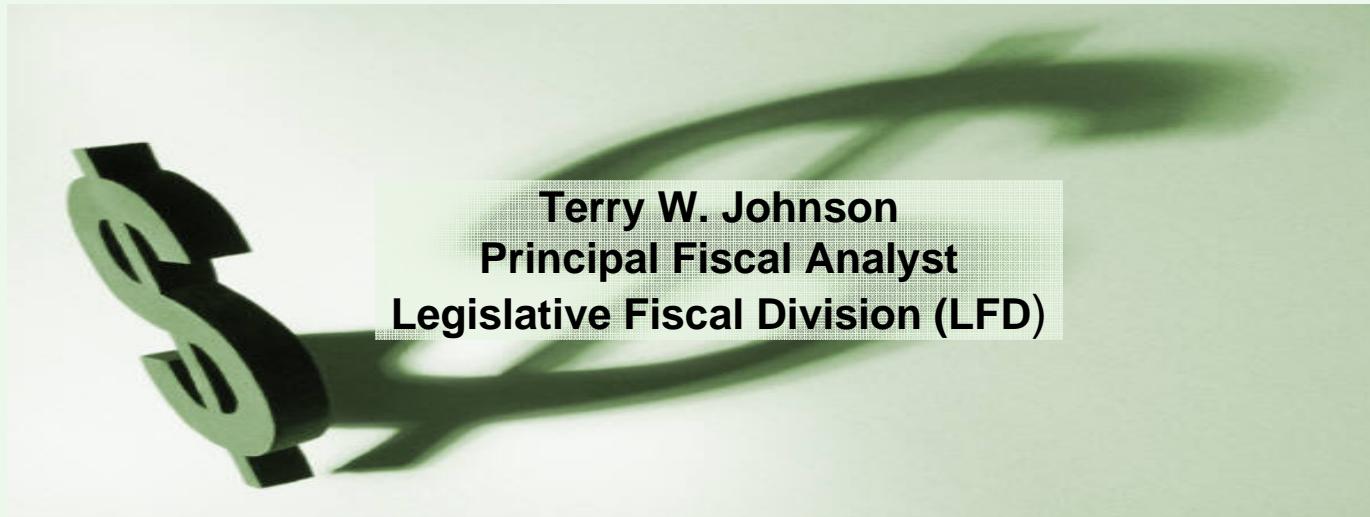




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# State General Fund

## Yesterday, Today, and Tomorrow



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**December 6, 2007**

**A report to the  
Montana Taxpayers Association**



## Presentation Outline

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➤ **General Fund Revenue Trends**

- Total General Fund Revenue
- Individual Income Tax
- Corporation Income Tax
- Oil & Natural Gas Production Tax

➤ **General Fund Outlook 2009 Biennium**

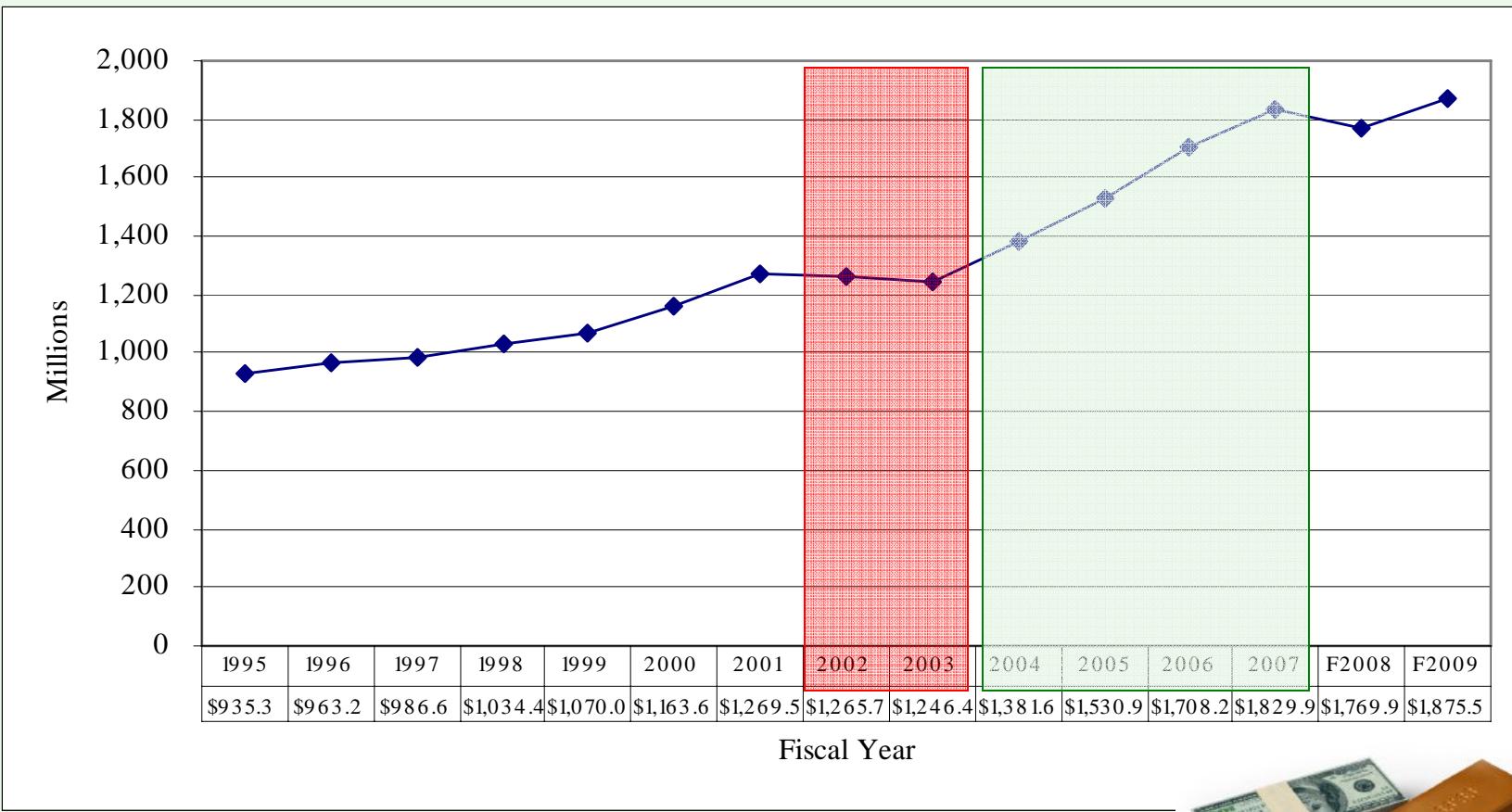
- General Fund Balance
- Fiscal Issue Watch List





## Legislative Fiscal Division

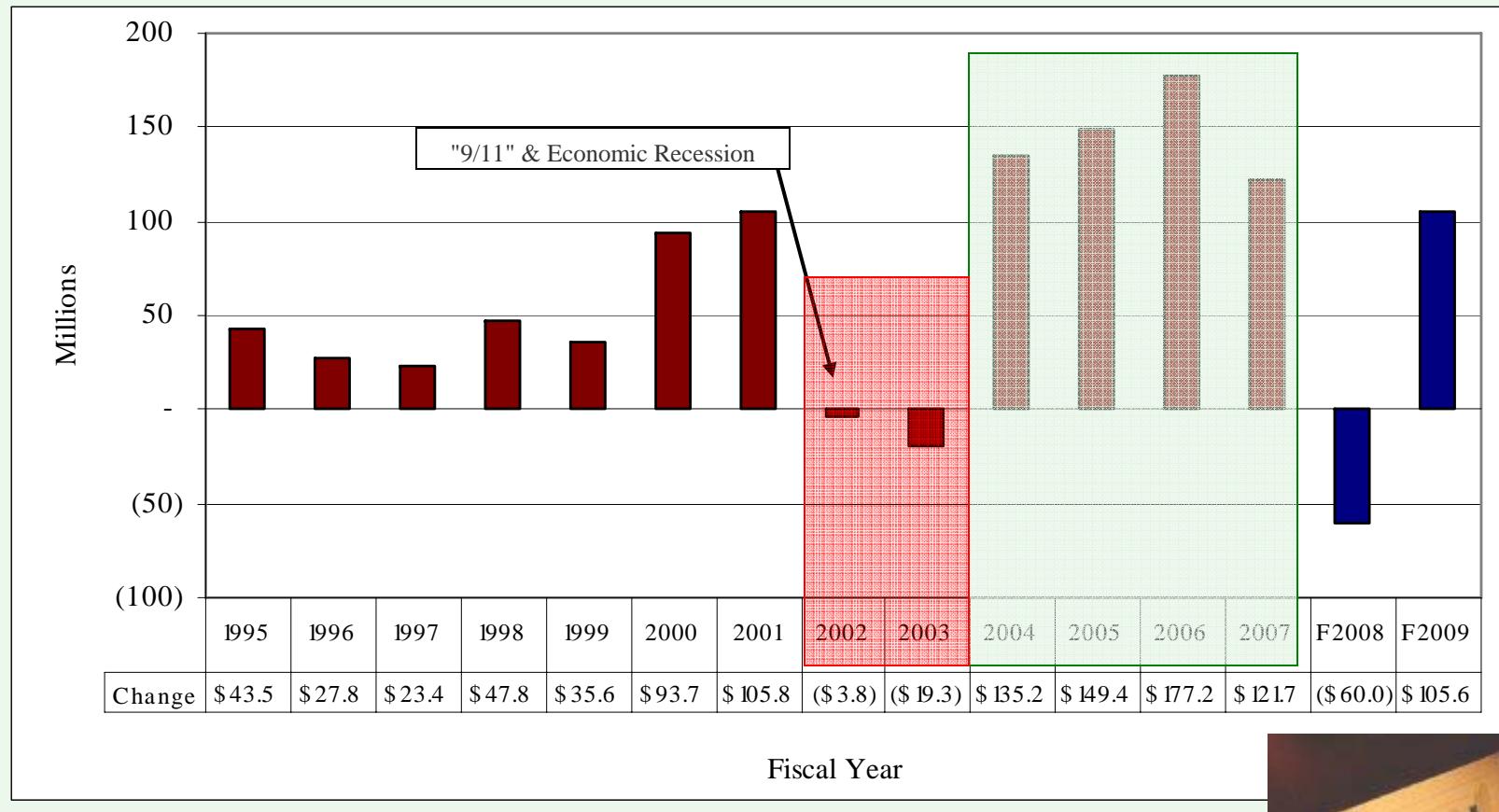
### Total General Fund Revenue





## Legislative Fiscal Division

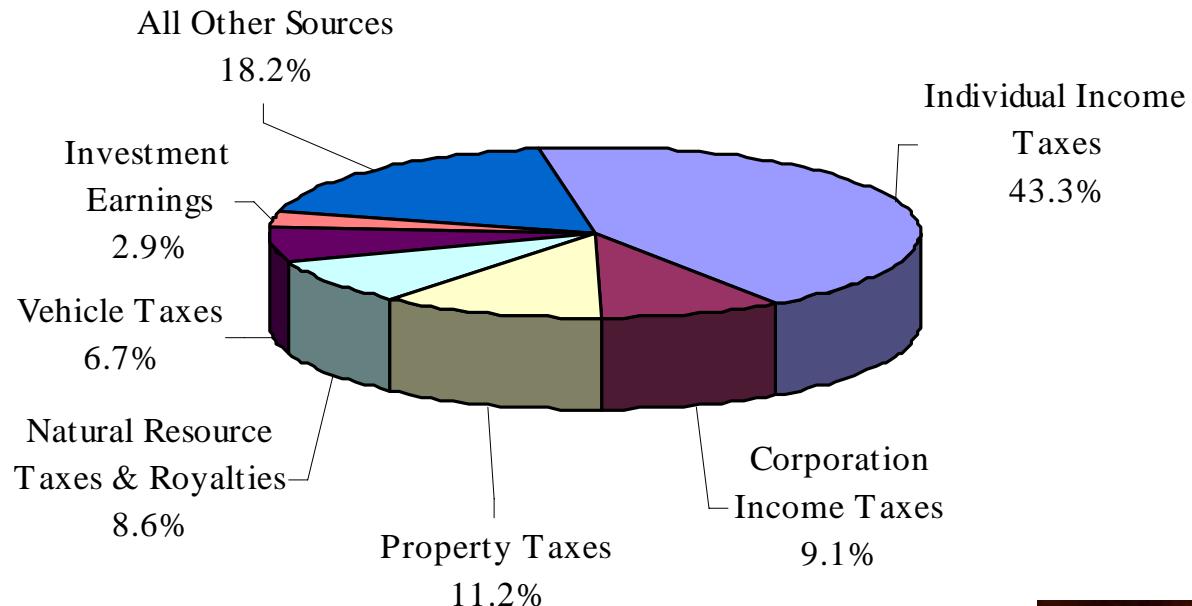
### Total General Fund Revenue Year over Year Change





## Legislative Fiscal Division

### General Fund Revenue - Fiscal 2008 HJ 2 Estimates



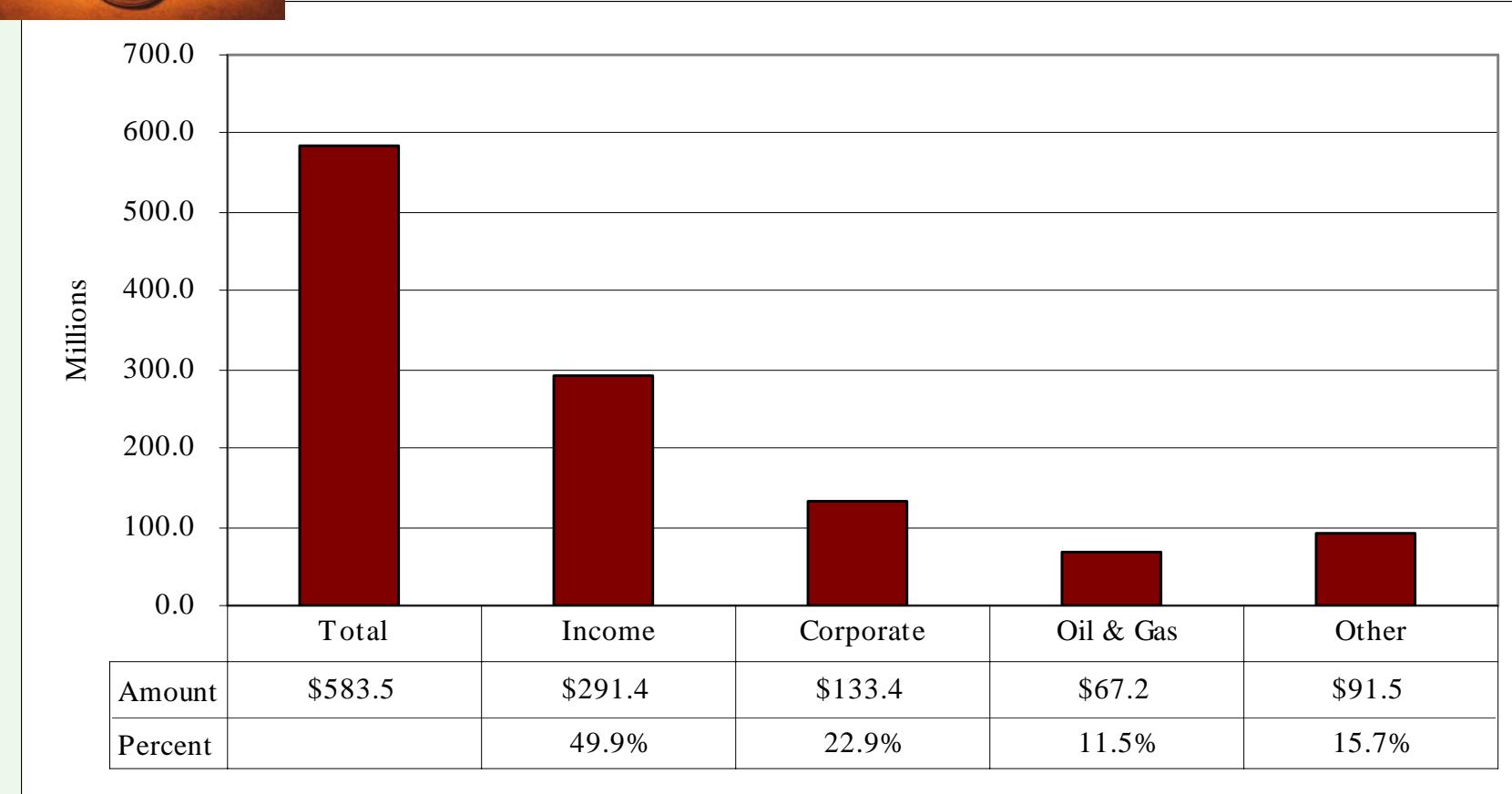


## Legislative Fiscal Division



### Total General Fund Revenue Change

Fiscal 2004 through 2007

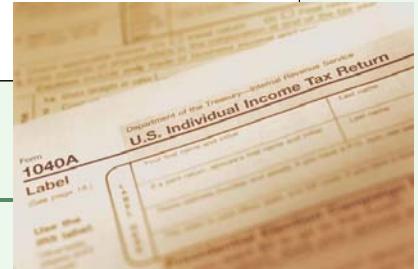
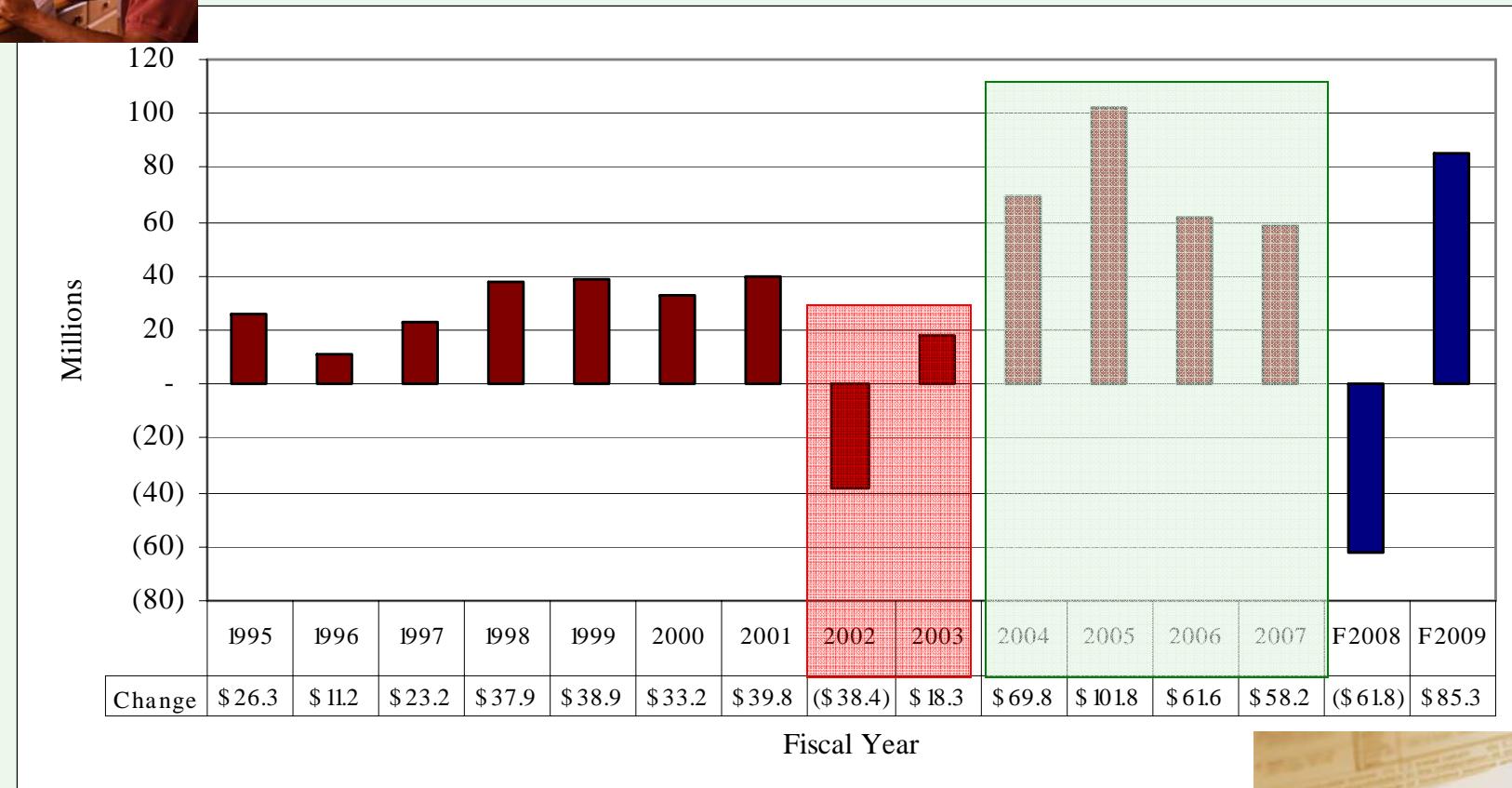




## Legislative Fiscal Division



### Total Individual Income Tax Year over Year Change

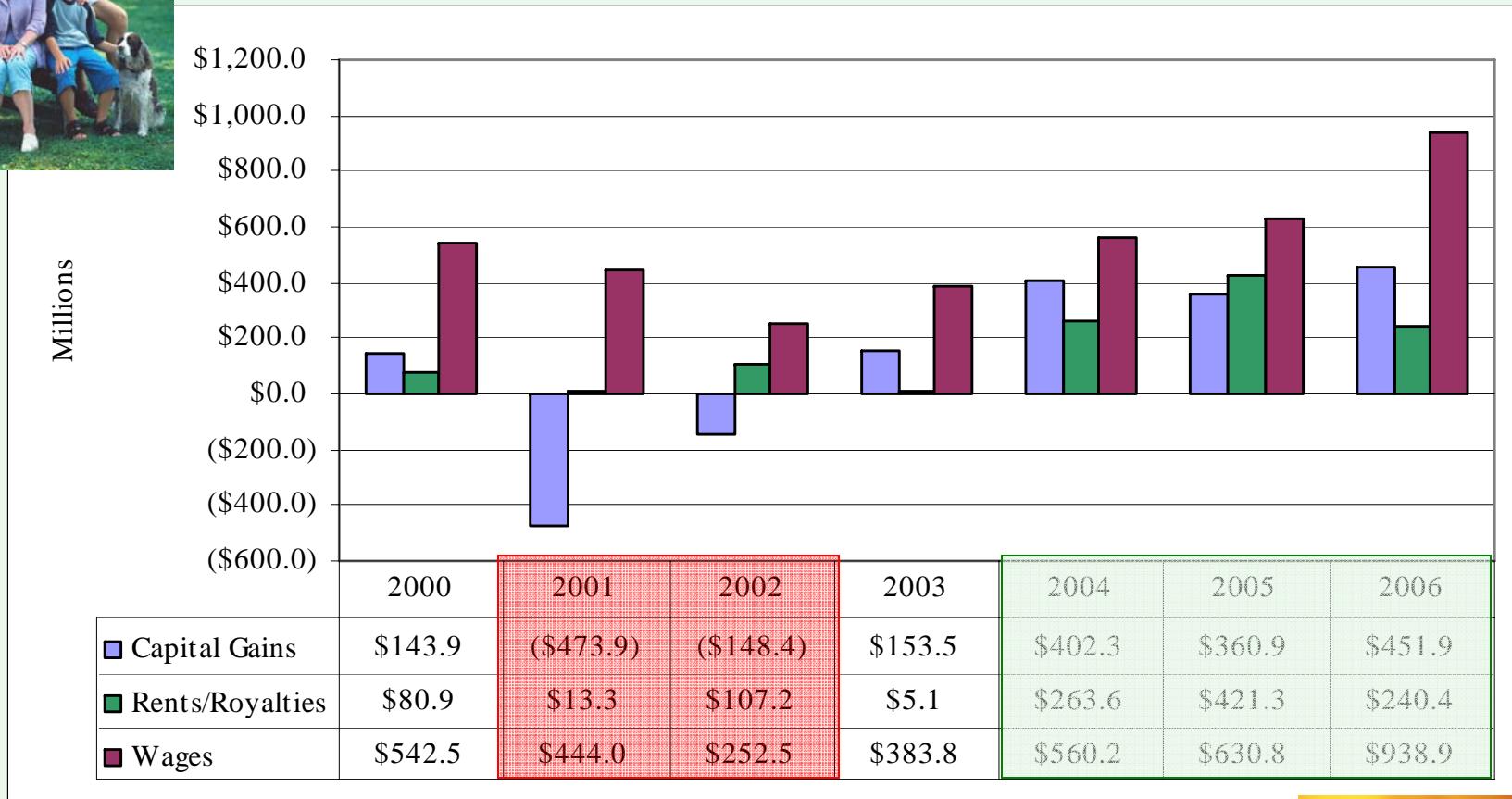




## Legislative Fiscal Division



### Individual Income Tax - Income Components Year over Year Change

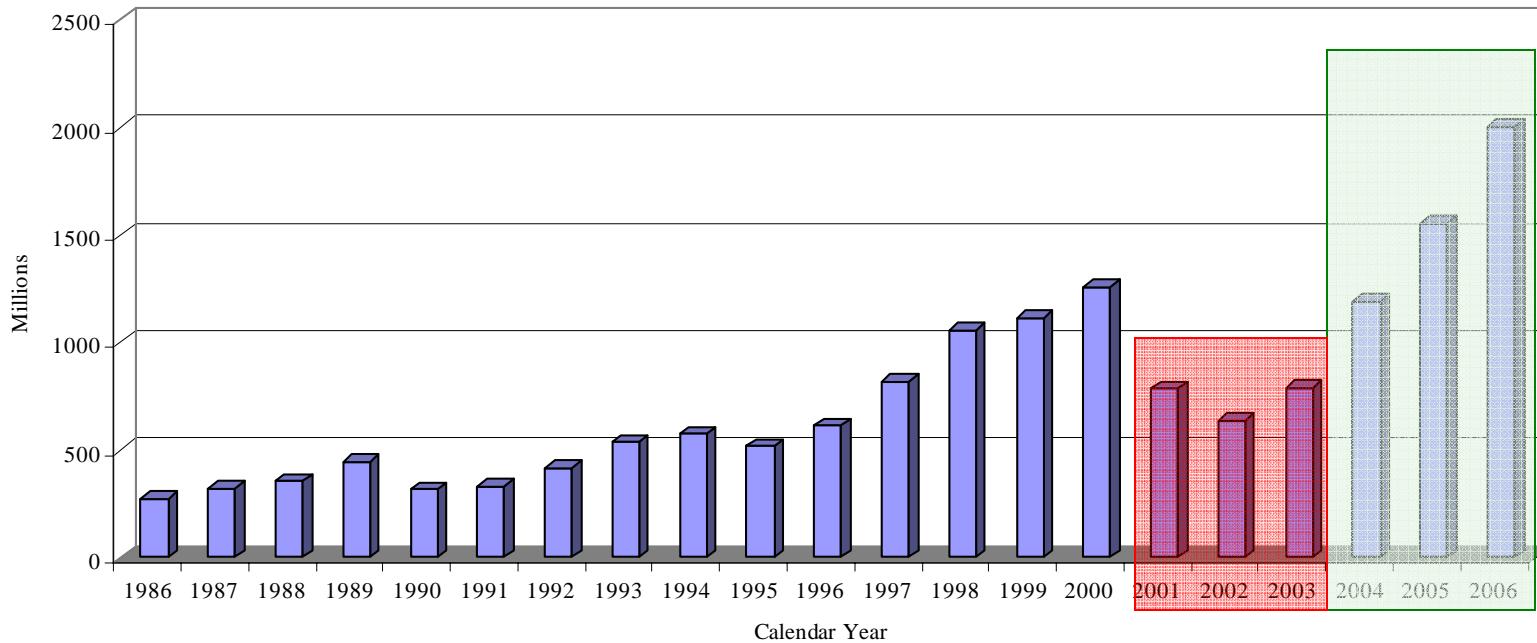




## Legislative Fiscal Division



### Montana Capital Gains Income

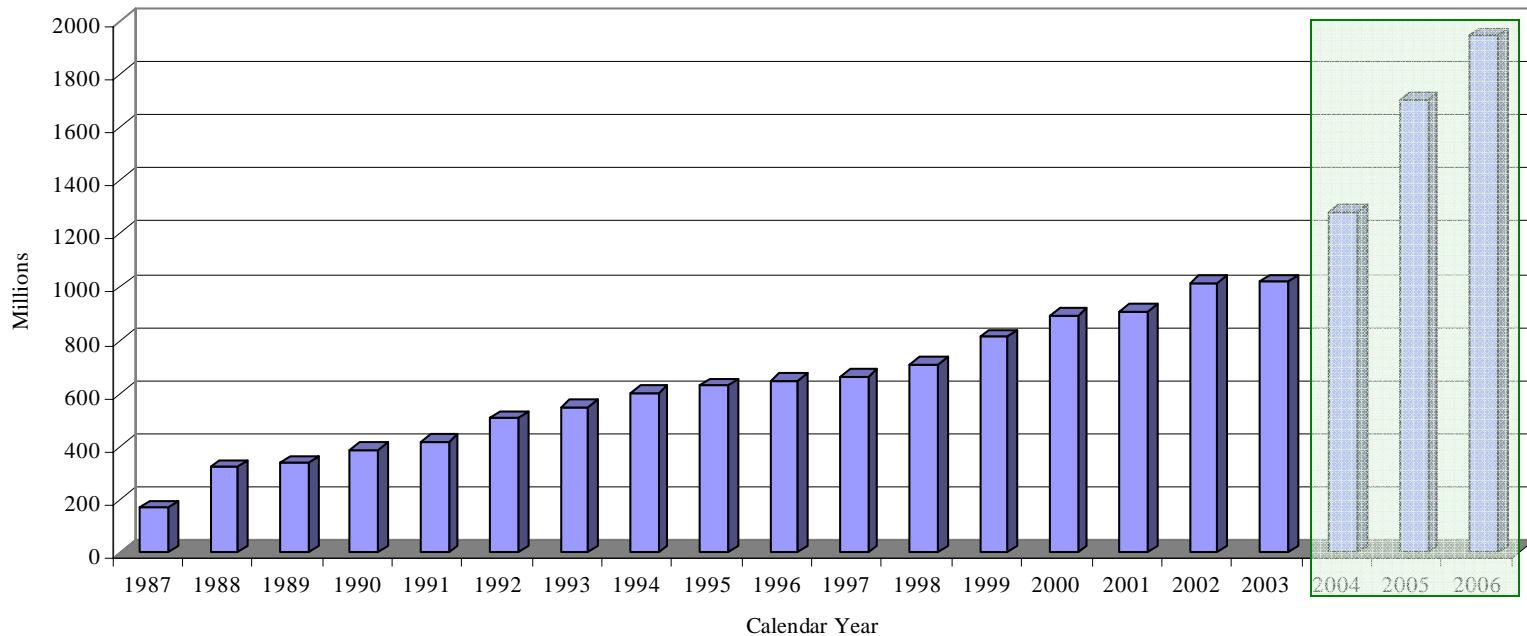




## Legislative Fiscal Division



### Montana Rents/Royalties Income

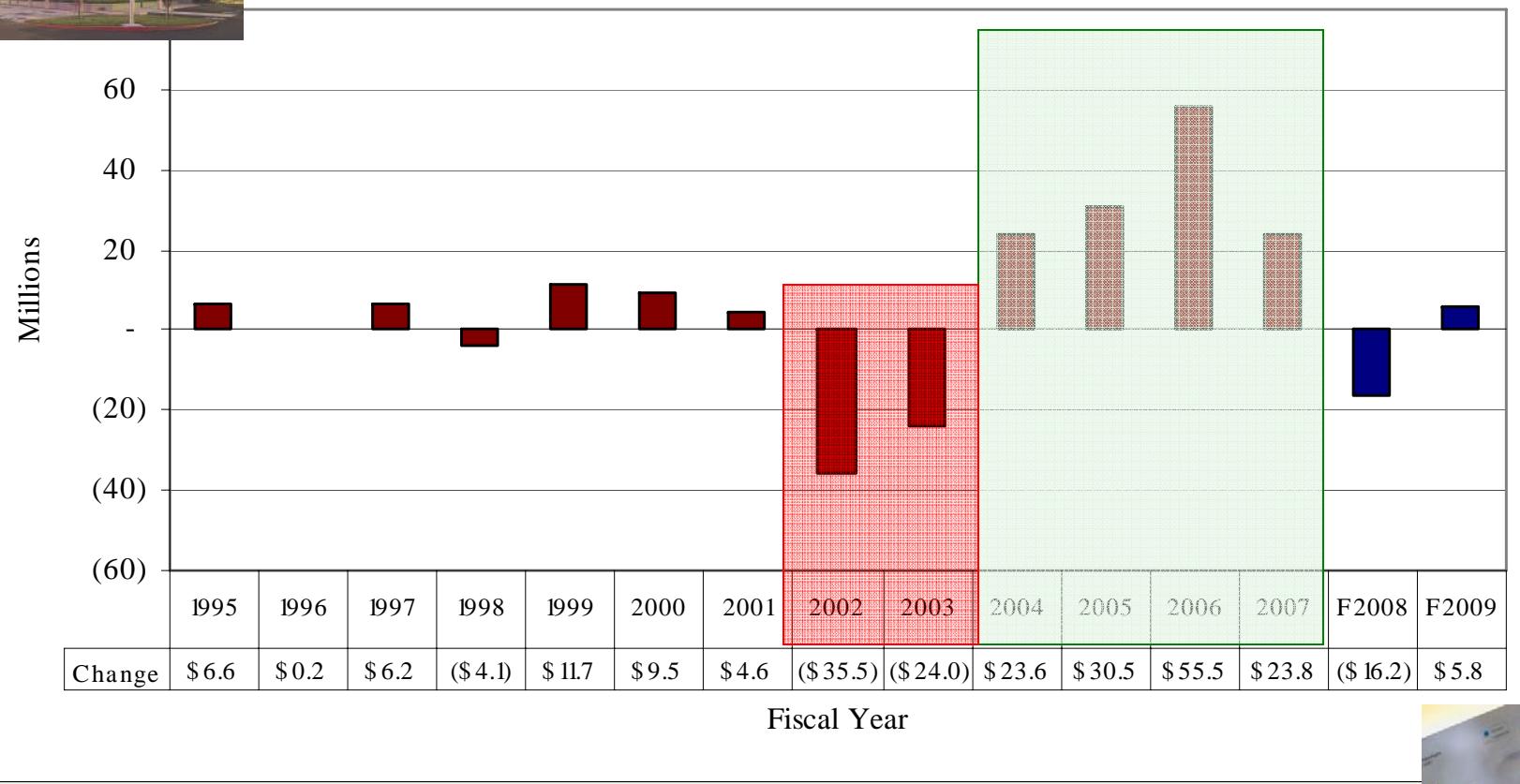




## Legislative Fiscal Division

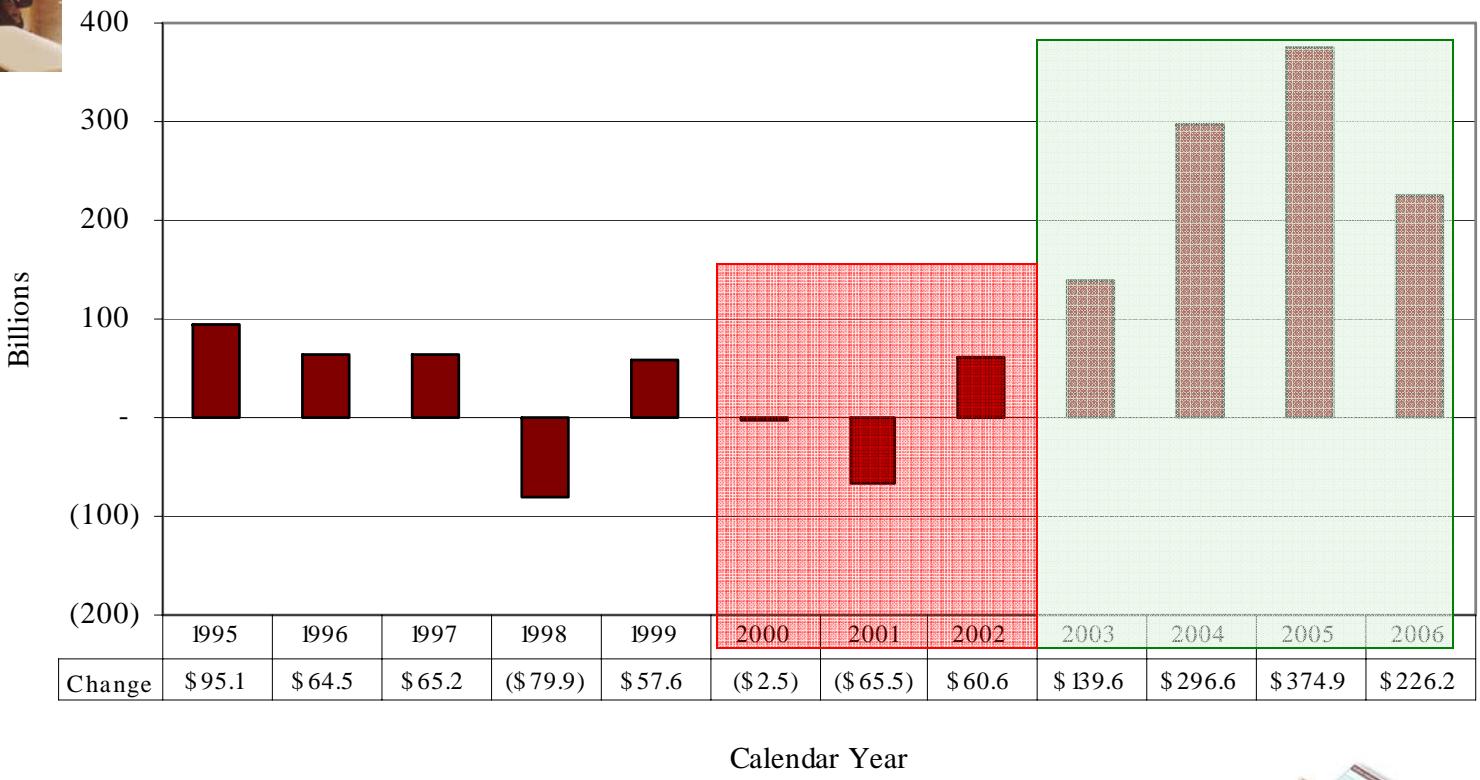


### Total Corporation Income Tax Year over Year Change



## Legislative Fiscal Division

### US Corporate Profits Year over Year Change

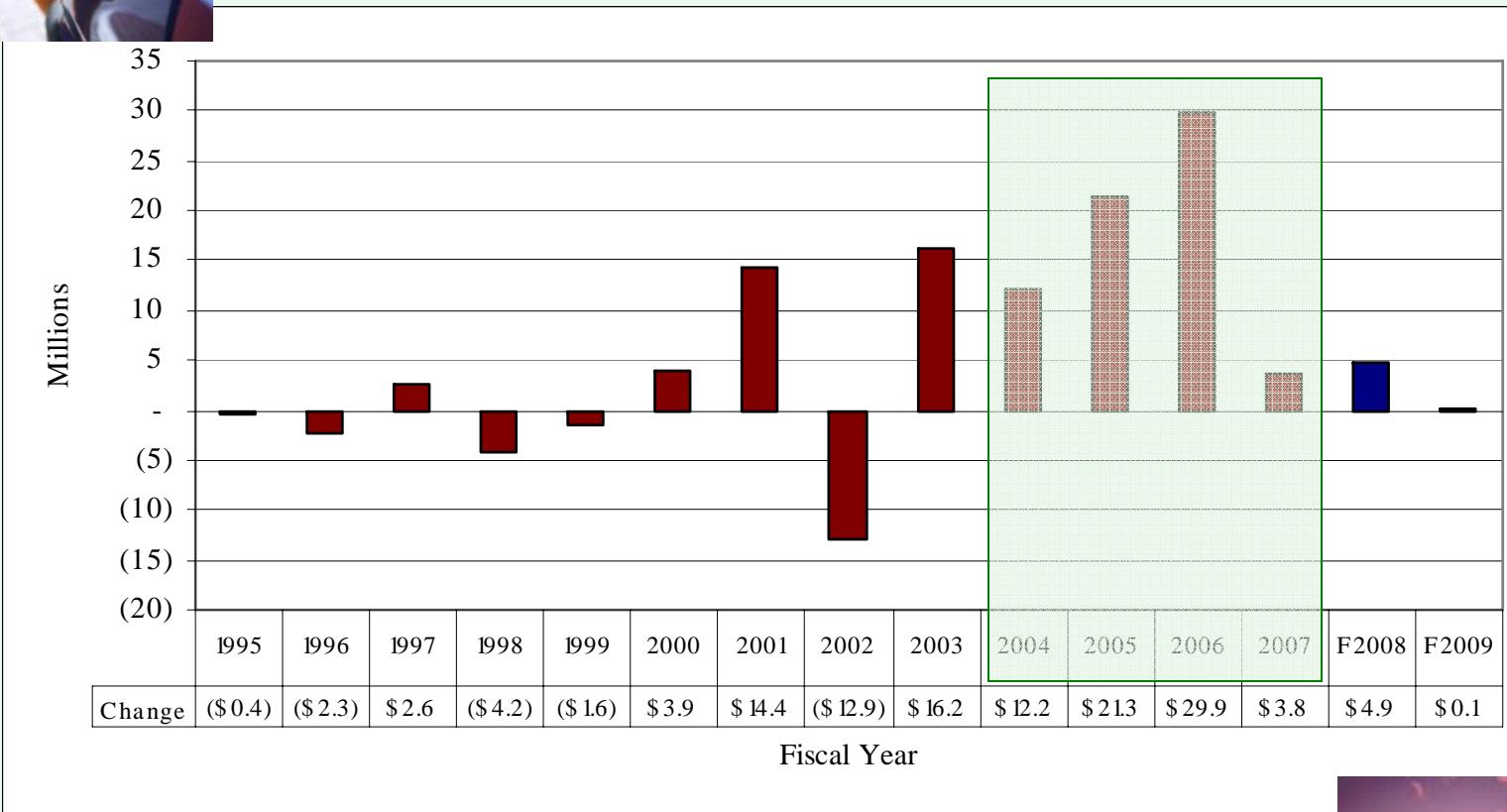




## Legislative Fiscal Division



### Total Oil & Gas Production Tax Year over Year Change

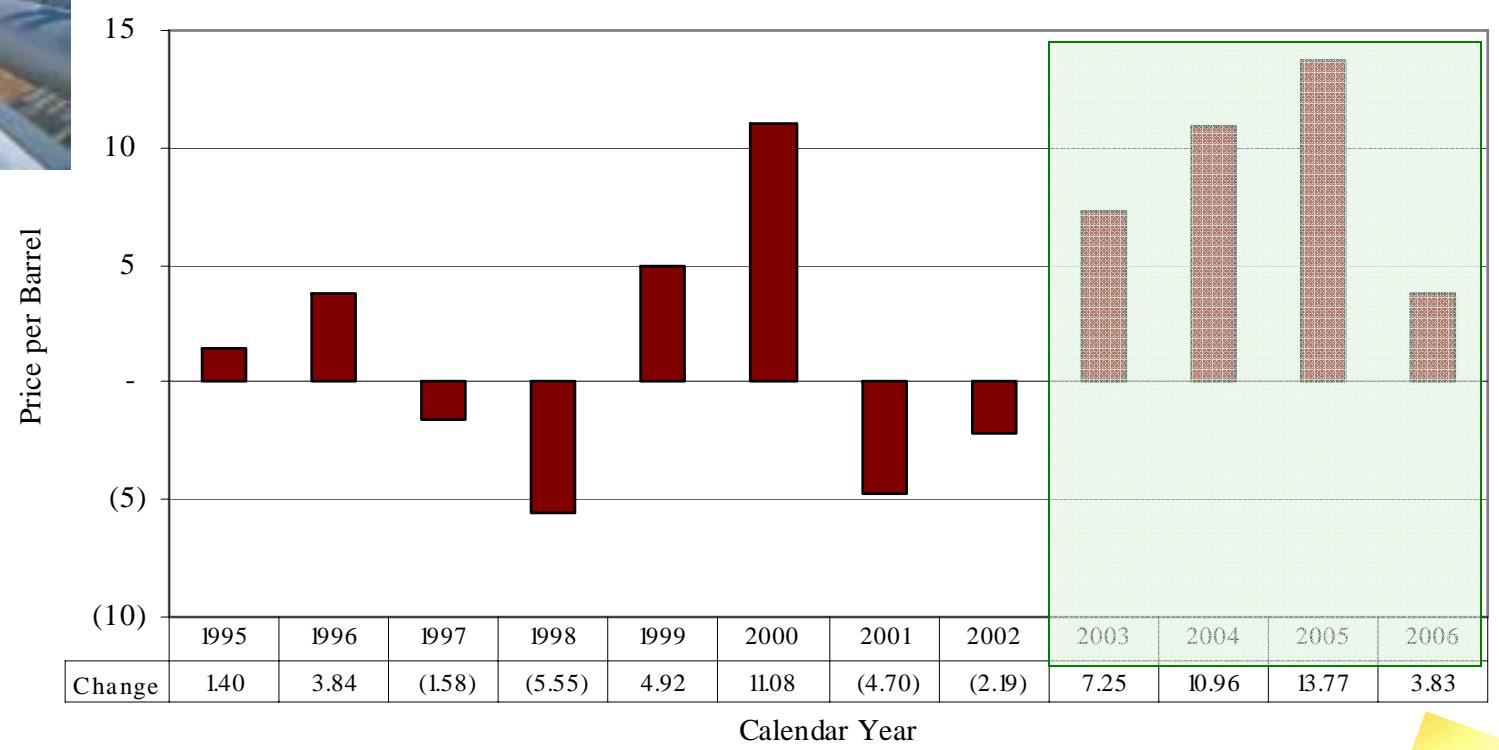




## Legislative Fiscal Division



### Montana Oil Price Year over Year Change

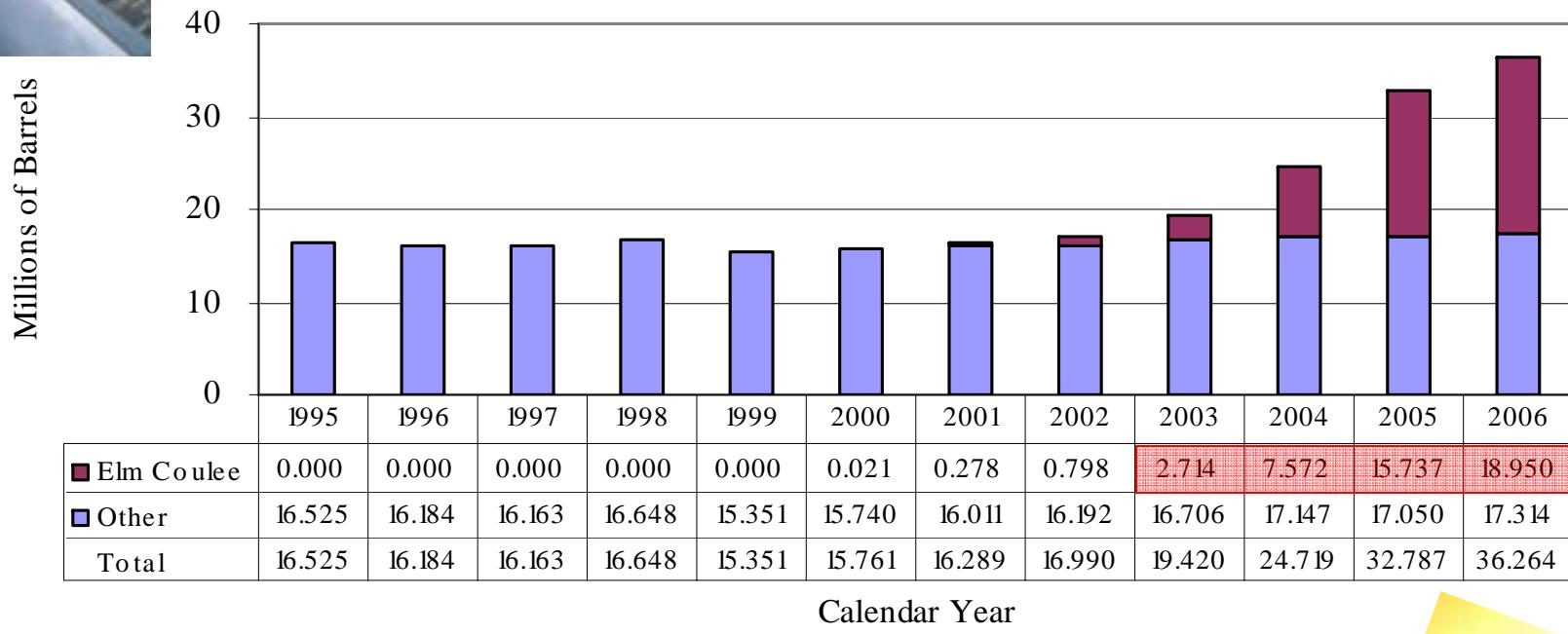




## Legislative Fiscal Division



### Montana Oil Production

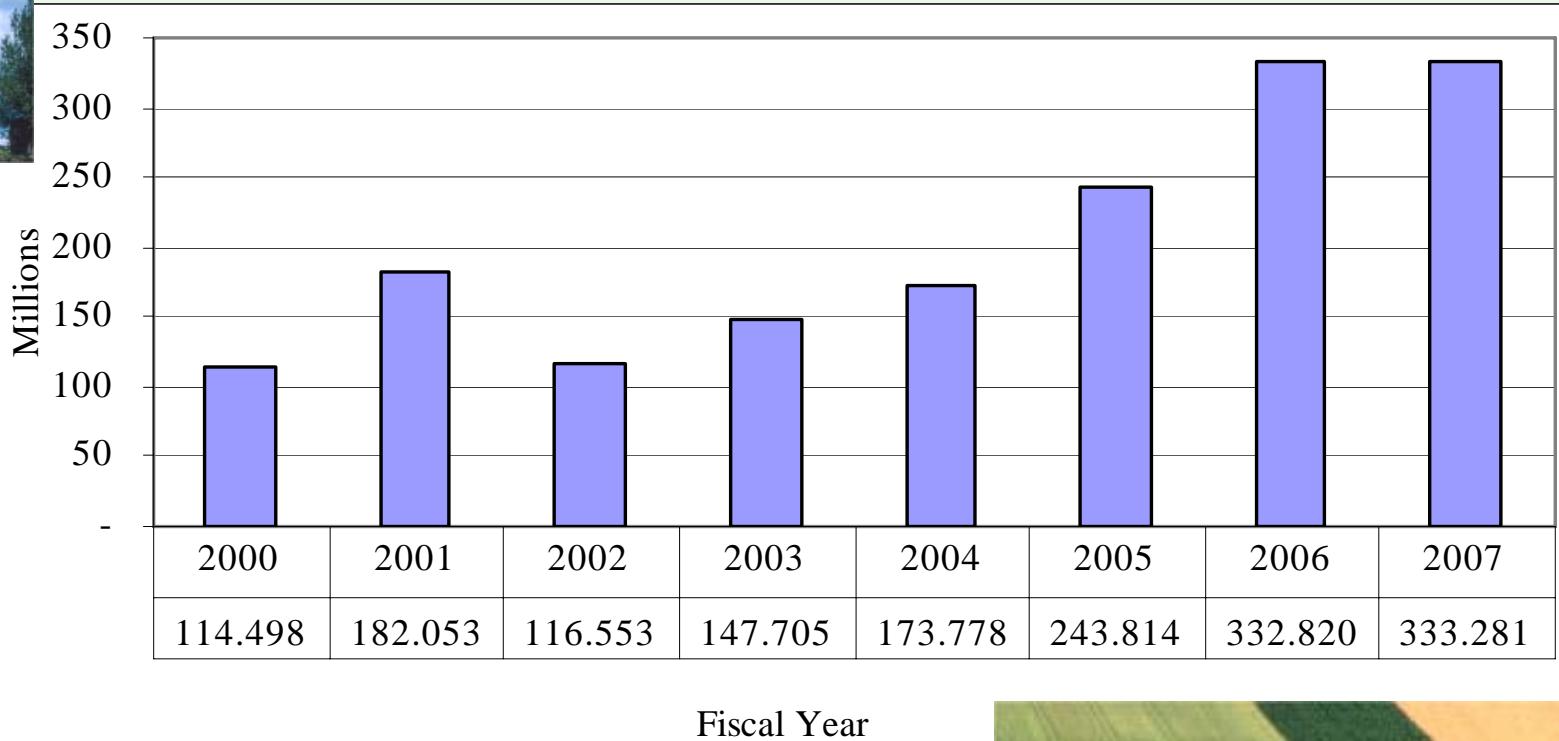




## Legislative Fiscal Division



### Natural Resources Tax Collections





# General Fund Outlook

2009 Biennium

Includes September 2007 Special Session Action

<b>Beginning Balance:</b>	\$ 543.5 M
<b>Legislative Revenue Estimates:</b>	\$ 3,645.4 M
<b>Legislative Appropriations:</b>	\$ -4,072.1 M
<b>Adjustments:</b>	\$ <u>8.2 M</u>
<b>Ending Balance:</b>	\$ 125.0 M



# General Fund Balance

## Fiscal Issues Watch List

Issue	Impact on Fund Balance	Biennial Impact
		Millions
Cobb versus State of Montana	Positive	\$36
Board of Investments (SIV's)	Negative	Unknown
Avista and PPL Lease Litigation	Positive	\$8 plus
State Fund Old Fund	Negative	\$33 to \$150
Wildfire Costs	Negative or Positive	Unknown

